

# How To Keep Your Crypto Assets Safe From Hacks, Scams And Your Own Stupidity



By Crypto Daily on March 1, 2018

5 Comments / 9689 views



[News](#) ▾

[ICO](#) ▾

[Coins](#) ▾

[Exchanges](#) ▾

[Mining](#) ▾

[Wallets](#) ▾

[Guides](#) ▾

[Login](#) [Register](#)



The boom in cryptocurrency's popularity has created major security issues. As thousands of money, even more cryptocurrency holders become victim because of being careless or in cryptoworld. Here's the ultimate guide of how not to become a fool or be fooled.

### **Top 5 biggest crypto crimes of all times**

You may not be familiar with jaw-dropping news regarding crimes in the cryptoworld. But there are more than real and those criminals manage to steal millions.

Unfortunately there's plenty of examples, but I'm going to take a look to the top 5.

#### **1. Gox CEO Mark Karpeles: Over \$7,7 Billion**

Mark Karpeles, the former CEO of Bitcoin exchange Mt Gox, will go down in history as the one who was involved in 750,000 bitcoins gone missing. At the time the cryptocurrency was valued at 10 million. If we're thinking the accurate Bitcoin price, which is now a little over \$10,000, the "hole" was worth over \$7.7 billion.

They managed to get away with around \$534 million in digital tokens. It's one of the biggest more than 500 million of NEM coins. The hack has once again raised security questions around

#### 4. **OneCoin: Over \$350 Million**

OneCoin was in the midst of a sales pitch for its cryptocurrency in Mumbai in April 2017 when its representatives of the company. They seized over \$2 million in funds that belonged to investors who had already moved around \$350 million scammed funds through a payment processor in Germany.

#### 5. **Mt. Gox: \$115 Million**

If you think you have already heard about the Mt. Gox scandal, then read further. An unknown Mt. Gox account had gotten away with about 25,000 Bitcoins.

Eventually, all these heists put a more weighty question on the table. What rules should an industry have as well as crypto assets – safe?

### **How to avoid being hacked**

1. First things first. Keep your money closer. Storing money at an exchange is never a smart idea where deals are taking place, and not where the assets should be stored. Although we observe efforts to improve the security of the cryptocurrency exchanges, I strongly recommend to use them only for making deals only.
2. To keep tokens even closer, especially if you own a significant amount of them, try to avoid the Internet. Use "cold", or hardware wallets instead, as they're not so vulnerable to attack because they store amounts of digital currency in hot wallets, for example, for purchasing items online, is fine. It's like trying to get into a wallet for a digital dime.
3. The elementary set of security rules continues with a two factor authentication, or 2FA. It's a combination of something you know and something you own – like a piece of paper and a PIN number every time you withdraw money from an ATM, giving the bank a card itself and a PIN number.

vulnerable to hijackers.

5. But checking account balance is nonetheless wise. Apart from storing funds in a controlled environment, never click on random Telegram or Slack links related to crypto. These can be used as a bait for bad guys usually go for a big fish.
6. Scammers have bloomed on the crypto fields ever since all the hype started, but sometimes from a different perspective project. Try to avoid scammers by reading the white paper thoroughly and check for projects with real experience in blockchain, developing or marketing.
7. Even traditional finance traders keep saying: diversification is the only way to minimize the risk of the existence, diversify your crypto portfolio. You can do it yourself by watching the market and not just observing the upcoming ICOs. The market is really volatile, we all know that, but once you invest in it. And don't panic!
8. Another option which is often more secure and brings more profit is trusting your funds to a professional one that suits you best. Tokenized funds with a certain investment strategy are now the trend.

**Author:** *Pavel Salas, CEO of Tokenbox, a platform for creating and managing tokenized funds, crypto traders and investors within one ecosystem.*

**Original Image Source:** [Pixabay](#)

**Sponsored by**



**SHARE THIS POST**





## 2018 Will Be Bigger And Better For Crypto

🕒 March 2, 2018



## Is Verge The New Bitcoin?

🕒 February 5, 2018

## 5 Comments

Pingback: [How To Keep Your Crypto Assets Safe From Hacks, Scams And Your Own Stupidity – Kampung Kripto](#)

---

Pingback: [How To Keep Your Crypto Assets Safe From Hacks, Scams And Your Own Stupidity - Breaking News La](#)

---

Pingback: [How To Keep Your Crypto Assets Safe From Hacks, Scams And Your Own Stupidity – CryptoNews – Cr](#)  
contracts

---



**Stepahn** · March 6, 2018, 12:55 pm

Thanks guys for this informative article. I knew about some hacks in the cryptoworld but didnt know now an interesting project which is called Cultural Places and should have its proper cryptocurrency should be a kind of an cultural platform where you can buy also tickets and share with others. I read there are also other articles and interviews on the web about the company. The ICO is running now a reasons: Is the MyEtherWallet better than the other wallets or whats the big difference?

REPLY

---

**Stepahn** · March 6, 2018, 1:02 pm

Connect with:

Facebook

Twitter

Reddit

Your email address will not be published. Required fields are marked \*

Comment

Name \*

Email \*

Website

Post Comment

[FAQs](#) - [Contact Us](#) - [Writers Submit Your Content Here](#) - [Submit Your Press Release Here](#) - [About Us](#)

Crypto Daily Partner [Cryptopanic](#)

